

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 13, 1996

SUBJECT: **SB 2426 - HB 2997**

This bill, if enacted, will create the *Precious Metal and Stones Consumer Protection Act of 1996*.

The bill imposes certain restrictions on the advertising wordage of precious metal and stones retailers. The bill will prohibit the use of arbitrary or inflated price comparisons by the seller as an inducement to the sale of such precious metals and stones and provides for a fine for violation of this provision.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures which would be directly related to the number of complaints received and investigated. Additional costs would be incurred if complaints were pursued to litigation. Such increase in state expenditures cannot be determined but is estimated to be not significant.

Further, enactment of the bill is estimated to result in an increase in state revenue from the collection of fines imposed and collected for violations. The amount of such increase cannot be determined but is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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